

Statistics Weekly

Thursday, 27 February 1992

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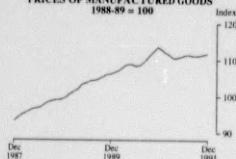
Another annual fall in prices of manufactured goods

The price index of articles produced by the manufacturing industry again recorded a negative annual rate of change in December 1991. The fall of 1.0 per cent between December 1990 and December 1991 was the third successive month of negative annual change.

The index recorded an increase of 0.2 per cent in the month of December 1991, the third small monthly rise in succession.

The December increase reflected higher prices for about one-third of the items in the index. The main contribution to the increase came from higher prices for meat and silver, lead and zinc. These increases were partly offset by price decreases for about one-quarter of the items in the index.

PRICES OF MANUFACTURED GOODS
1988-89 = 100



PRICES OF MANUFACTURED GOODS, DECEMBER 1991
Percentage change

Manufacturing sector	From previous month	From corresponding month of previous year
Clothing and footwear	0.2	3.4
Transport equipment	0.4	2.5
Food and beverages	0.6	2.4
Chemical products	0.0	1.0
Other industrial machinery	-0.2	-0.4
Fabricated metal products	-0.3	-0.5
Basic metal products	0.1	-8.0
Petroleum products	0.4	-21.5
Total manufacturing	0.2	-1.0

For further information, order the publication *Price Indexes of Articles Produced by Manufacturing Industry, Australia* (6412.0), or contact Peter Cordy on (06) 252 5541.

Dwelling construction lending props up housing finance

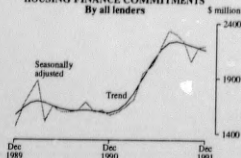
There was an increase of \$14.5 million (0.7%) in seasonally adjusted housing finance commitments in December 1991 but the increase was not general across all three lending categories.

Lending commitments for both the purchase of established dwellings and for the purchase of newly erected dwellings were down 0.8 per cent and 9.0 per cent respectively, but there was an increase of 11.2 per cent in lending commitments for the construction of dwellings.

The underlying trend, which peaked in August, continued to show a gradual decrease from September to December. (Trend estimates for the most recent months are subject to revision as more recent data comes to hand.) Again however, commitments for construction of new dwellings were the exception, the trend estimate turning slightly upwards on the strength of the second strong seasonally adjusted rise in succession.

Continued ...

HOUSING FINANCE COMMITMENTS
By all lenders



Housing finance commitments are still significantly above the level of twelve months ago. The seasonally adjusted total of \$2,191.9 million in December 1991 was 40.1 per cent above the December 1990 total of \$1,564.8 million.

HOUSING FINANCE COMMITMENTS
DECEMBER 1991
Seasonally adjusted

Purpose of commitment	\$ million	Percentage change from	
		Previous month	Corresponding month of previous year
Construction of dwellings	388.2	11.2	31.1
Purchase of newly erected dwellings	113.5	-9.0	14.9
Purchase of established dwellings	1,690.2	-0.8	44.5
Total	2,191.9	0.7	40.1

For further information, order the publication *Housing Finance or Owner Occupation, Australia* (5609.0), or contact Mark Dennis on (06) 252 7129 or John Carson on (06) 252 7110.

Export prices up

Export prices rose 1.7 per cent between November and December 1991.

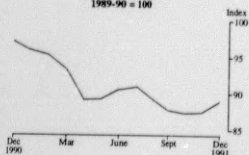
Price increases were recorded in December for about two-thirds of the items in the index. The largest rises were for wool, coal and wheat. These increases were partly offset by price decreases for about 20 per cent of the index items, the only significant decreases being for aluminium and gold.

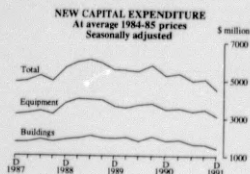
Export prices fell by 8.4 per cent between December 1990 and December 1991, with the range of changes for different commodities shown below.

EXPORT PRICES, DECEMBER 1991
Percentage change

Commodity	From previous month	From corresponding month of previous year
Vegetable products	3.2	7.0
Live animals and animal products	2.0	1.2
Motor vehicles, aircraft and vessels	0.5	-1.7
Machinery and appliances	1.0	-3.1
Mineral products	2.1	-4.8
Prepared food stuffs	1.2	-7.2
Gold, diamonds and coin	-1.9	-9.3
Base metals	-2.4	-18.4
Wool and cotton fibres	9.0	-24.6
All exports	1.7	-8.4

EXPORT PRICES
1989-90 = 100





New capital spending down again — further decreases expected

Private new capital expenditure for December quarter 1991 was 11 per cent below the September quarter 1991 in seasonally adjusted terms and after removing the effects of price changes. At \$4,487 million, expenditure was 14 per cent below December quarter 1990. This series is now at the lowest level since June quarter 1986.

Spending on equipment has held up better than that on buildings as indicated in the following table.

NEW CAPITAL EXPENDITURE
Seasonally adjusted at 1984-85 prices
Percentage change

Type of asset	From Sept 1991 to Dec 1991	From Dec 1990 to Dec 1991
Equipment, plant and machinery	- 11	- 10
Buildings and structures	- 13	- 23
Total new capital expenditure	- 11	- 14

Businesses have made marginal downward revisions to their expectations of total capital expenditure for the financial year 1991-92 (from \$24,754 million as reported in the September survey to a current estimate of \$24,256 million). Based on these expectations it is likely that expenditure for 1991-92 will be 10 to 15 per cent below that of 1990-91.

The first estimate of expected new capital expenditure for 1992-93 is \$20,744 million. It is difficult to interpret these initial expectations with great confidence. For example, a comparison with the corresponding expectation for 1991-92 indicates a decline of 9 per cent; however in the past, expectations of new capital expenditure for periods in the future have often been considerably understated. Results from the March and June surveys will provide a better guide.

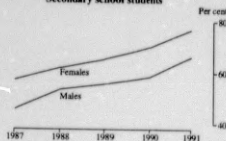
For further information, order the publication *Private New Capital Expenditure*, Australia, Preliminary (5625.0), or contact Jack Brzozowski on (06) 252 5611.

Jump in school student numbers and retention rates

Preliminary results of the 1991 schools census show that 3,075,137 full-time students were attending school in August 1991, an increase of 33,480 (1.1%) from the 3,041,657 attending in 1990. The number of students at government and non-government schools each rose by 1.1 per cent, with the number of students at government schools increasing by 23,879, and at non-government schools by 9,601. The schools census showed that of those students attending non-government schools, 70 per cent were at Catholic schools, 10 per cent at Anglican and 20 per cent at other non-government schools.

Continued ...

SCHOOL RETENTION RATES
Secondary school students



Apparent retention rates continued their strong rise of recent years with the overall rate to Year 12 increasing from 60.3 per cent in 1989 and 64.0 per cent in 1990 to 71.3 per cent in 1991. Figures from the 1991 survey show females leading males with 76.7 per cent staying to Year 12 compared with 66.1 per cent of males.

In August 1991 three-quarters of the 9,980 schools operating in Australia were government schools, employing the full-time equivalent of 145,895 teaching staff and 33,043 non-teaching staff. Non-government schools employed the full-time equivalent of 53,638 teaching staff and 13,784 non-teaching staff.

SCHOOLS, AUGUST 1991

Number	Government schools	Non-government schools	All schools
Schools	7,470	2,510	9,980
Students	2,217,226	857,911	3,075,137
Teaching staff	145,895	53,638	199,532
Non-teaching staff	33,043	13,784	46,827

More detailed final results of the 1991 schools census will be released later this year.

For further information, order the publication *Schools, Australia, Preliminary* (4220.0), or contact John Sever on (06) 252 6304.

Road freight movement increases

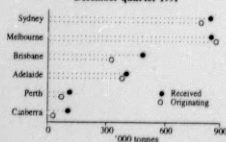
Total interstate road freight moved by major operators during December quarter 1991 was 2.3 per cent higher than in the September quarter, the second successive quarterly increase. The December quarter rise re-establishes the pattern for years before 1990 that saw increases in the December quarter over the previous quarter.

Nevertheless, the total tonnage of freight carried in the December quarter 1991 was more than five per cent below that shown for the December quarter 1990.

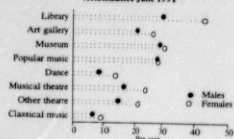
INTERSTATE ROAD FREIGHT MOVEMENT, DECEMBER QUARTER 1991

	Road freight originating		Road freight received	
	'000 tonnes	Percentage change on previous quarter	'000 tonnes	Percentage change on previous quarter
Sydney	801	2.8	849	0.2
Melbourne	881	3.2	853	5.4
Brisbane	328	-3.7	483	0.5
Adelaide	384	17.5	405	0.4
Perth	72	10.5	108	12.3
Canberra	31	-18.2	102	-13.5
Other	978	-1.5	673	5.0
Total	3,475	2.3	3,475	2.3

INTERSTATE ROAD FREIGHT MOVEMENT
December quarter 1991



SELECTED CULTURAL VENUES/ACTIVITIES
Attendance June 1991



Australians' cultural interests

Results of the first national survey of the cultural interests of Australians were published last week. The 26-page publication *Attendance at Selected Cultural Venues* looks at visits in June 1991 to eight cultural venues/activities — libraries, art galleries, museums, classical and popular music concerts, musical and other theatre and dance performances.

Among other things, the survey produced information on the number of people attending venues/activities, their place of residence and their characteristics (including age, employment, education and ethnicity). Also featured is the frequency of visits and reasons given for not attending cultural venues/activities.

Some of the findings include:

- ☐ Libraries were the most visited venue/activity surveyed (both in terms of people who attended and the number of repeat visits during the year).
- ☐ ACT residents had the highest participation rate at seven out of the eight venues/activities surveyed — musical theatre being the exception.
- ☐ People with a Bachelor Degree or higher had a higher participation rate at all venues/activities than those with lower qualifications.
- ☐ Females have higher participation rates than males at all the venues/activities.
- ☐ Over 80 per cent of people who did not attend a library, art gallery, dance performance or classical music concert reported that there was no barrier preventing them from attending.

The survey was the first major project of the ABS National Culture/Leisure Statistics Unit, which was established last year to develop and apply a statistical framework for these important components of our society's definition.

ATTENDANCE AT SELECTED CULTURAL VENUES/ACTIVITIES, JUNE 1991
'000

Venue	Males	Females	Persons
Library	1,813	2,629	4,443
Art gallery	1,240	1,647	2,887
Museum	1,742	1,891	3,633
Popular music concert	1,691	1,765	3,456
Dance performance	522	828	1,349
Musical theatre	954	1,474	2,427
Other theatre performance	846	1,305	2,151
Classical music concert	408	578	986

Increased car use for Adelaide's workers and students

Use of private motor vehicles in Adelaide has increased markedly over the past ten years compared with other modes of regular transport. In 1991, seven out of ten of the 610,900 persons who travelled to work or place of education usually did so by private motor vehicle. This compares with six out of ten in 1981.

Over the same ten year period, the proportion using public transport declined marginally to 16.8 per cent. Much more significant declines occurred in the proportion of those walking or cycling to work or study places (see table below).

MAIN FORM OF TRANSPORT TO WORK OR STUDY
Adelaide

	'000 of travellers		Percentage of travellers	
	1981	1991	1981	1991
Public transport	90.6	102.7	17.4	16.8
Private transport —				
Motor vehicle				
Car driver	226.5	312.0	43.5	51.1
Car passenger	75.6	104.1	14.5	17.0
Motor cycle	9.9	5.4	1.9	0.9
Bicycle	33.4	20.4	6.4	3.3
Walk	82.1	63.7	15.8	10.4
Other private	2.3	2.5	0.5	0.4
Total	520.4	610.9	100.0	100.0

In 1991, only 11.1 per cent of employed persons travelled to work by public transport whereas three-quarters (76.7%) drove a private motor vehicle. Less than one in fourteen (6.9%) travelled as passengers in a private motor vehicle.

The two main reasons employed persons did not travel by public transport to work were that it was too inconvenient (32.8%) or their vehicle was used for work purposes (20.1%).

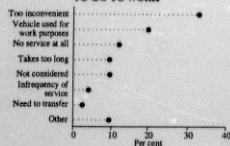
The most common form of transport used by students to get to their place of education was private motor vehicles (42.5%). Almost as many students travelled on public transport (27.2%) as walked (25.4%).

Of the 250,100 persons who said they regularly used public transport, over two-thirds (69.4%) were entitled to concessional travel.

Almost three-quarters of Adelaide households (73.7%) did their main grocery shopping during normal hours on a weekday. Saturday (13.2%) was the next most common, followed by Thursday night (12.0%).

For further information, order the publication *Journey to Work, School and Shop*, Adelaide Statistical Division (9201.4), or contact Gary Niederfer on (08) 237 7379.

REASONS FOR NOT USING PUBLIC TRANSPORT
TO GO TO WORK



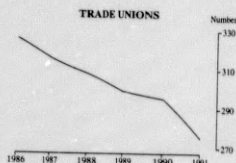
Fewer unions and less members

In June 1991 the number of trade unions in Australia was 275, some 20 fewer than in June 1990.

The reduction was most marked in the smaller unions with fewer than 3,000 members. In 1990 there were 188 of these smaller unions while in 1991 there were 168, with a corresponding fall in their proportion of total union membership from 3.9 per cent to 3.3 per cent. The number of larger unions (those with 80,000 or more members) has increased from 12 to 14 with these unions now having 47.8 per cent of all union members compared with 43.5 per cent in the previous year.

While the number of unions has been falling steadily for some years, the decrease of 20 in 1991 may be contrasted to decreases of four, nine and eight in each of the previous three years.

Total reported membership fell by 1.2 per cent from 3,422,200 in 1990 to 3,382,600 in 1991. Despite the fall, the proportion of total employees who were financial members of unions increased in June 1991 to 50 per cent from 48 per cent in June 1990. There was an increase in the proportion of female employees who were financial members of unions, from 40 per cent in 1990 to 47 per cent in 1991. Trade unions reported 1,196,200 female financial members in 1991 compared with 1,136,700 in 1990. In contrast, male financial membership of trade unions dropped from 1,916,300 to 1,831,800.



TRADE UNIONS

Number of members in each union	Number of unions		Number of members ('000)	
	30 June 1990	30 June 1991	30 June 1990	30 June 1991
Under 3,000	188	168	133.8	112.3
3,000 to 19,999	62	63	511.6	510.5
20,000 to 79,999	33	30	1,289.7	1,143.8
80,000 and over	12	14	1,487.1	1,616.1
Total	295	275	3,422.2	3,382.6

For further information, order the publication *Trade Union Statistics, Australia* (6323.0), or contact Laura Smith on (06) 252 6561.

This week in brief ...

□ Personal finance

Personal finance commitments for December 1991 totalled \$1,570.3 million, a decrease of \$77.5 million (4.7%) on November 1991 and an increase of \$147.0 million (10.3%) on December 1990. Of the two components which make up personal finance commitments, fixed loan commitments recorded a decrease of \$30.6 million (3.1%) and new commitments under revolving credit facilities recorded a decrease of \$46.8 million (7.2%).

Source: *Personal Finance, Australia*, December 1991 (5642.0).

AVERAGE RETAIL PRICE OF SUPER
GRADE PETROL
DECEMBER QUARTER 1991
At selected retailers

City	Cents per litre
Canberra	71.5
Hobart	70.8
Darwin	70.6
Sydney	68.0
Melbourne	67.6
Perth	67.5
Adelaide	66.8
Brisbane	61.8

Source: Average Retail Prices of Selected
Items, Eight Capital Cities, December Quarter
1991 (6403.0).

❑ Lease finance

New finance lease commitments for December 1991 (excluding leveraged leases) totalled \$412.1 million, an increase of \$88.5 million (27.3%) on November 1991 but down \$284.4 million (40.8%) on December 1990.

There were significant increases in the numbers of both new and used cars and station wagons under new finance lease commitments for December; the former increased by 977 (25.4%) compared with November 1991 and the latter by 195 (14.2%).

Source: Lease Finance, Australia, December 1991 (5644.0).

❑ Award rates of pay

Over the 12 months to December 1991, the weekly award rates of pay index for full-time adult employees rose by 2.9 per cent. For part-time adult males and full-time adult females the indexes rose by 2.9 per cent and 3.2 per cent respectively.

The largest movements over the period for full-time adult males occurred in the wholesale and retail trade industry (4.4%) and in the community services industry (3.4%). For full-time adult females the largest movements occurred in the wholesale and retail trade industry (4.3%) and in the manufacturing industry (3.9%).

Source: Award Rates of Pay Indexes, Australia, December 1991 (6312.0).

❑ Electricity establishments

At 30 June 1990 electricity establishments in Australia employed 67,090 people compared with 78,594 in 1986-87. For the year 1989-90 they recorded \$16,727 million in turnover and \$9,215 million in value added.

Over the three year period 1986-87 to 1989-90 employment declined by 11,504 persons (or 15%).

Value added per person employed increased from \$74,800 in 1986-87 to \$137,300 in 1989-90 (up 84%).

Source: Electricity and Gas Operations, Australia, 198990 (8208.0).

❑ Fertility

Fertility in Australia has declined steadily since the 1960s, but at its current level it is still higher than in most developed countries. In 1986, Australia's total fertility rate of 1.87 births per woman was the second highest, after New Zealand, of the main English speaking countries, and was considerably higher than the rates prevailing in most European countries. The total fertility rate of the Federal Republic of Germany in 1986, for example, was 27 per cent lower than Australia's rate.

Source: Fertility in Australia, 1986 (2514.0).

❑ Income

In 1989-90, 7,875,500 persons received earned income. Of these 4,551,100 (57.8%) were males and 3,324,400 were females. The mean annual earned income for males was \$28,060. This represented an increase of 36.6 per cent over the mean annual male earnings of \$20,540 reported in 1985-86. For females, the mean annual earned income in 1989-90 was \$17,000 which represented a 37.0 per cent increase over their 1985-86 earnings of \$12,410.

Source: 1990 Survey of Income and Housing Costs and Amenities, Australia: Persons with Earned Income (6546.0).

Inquiries

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- ☐ by mail order
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Suggestions

Any suggestions for improvement to this publication should be addressed to:

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(06) 252 6104

Statistics Weekly
27 February 1992

All the week's releases: 19 to 25 February

General

Publications Advice, 21 February 1992 (1105.0; free)
Publications Advice, 25 February 1992 (1105.0; free)
Directory of Tourism Statistics, 1991 (1130.0; \$49.50) — *new issue*
Monthly Summary of Statistics, Aust., February 1992 (1304.0; \$20.00)
Statistics Weekly, 20 February 1992 (1318.0; \$4.20)
Surviving Statistics — A User's Guide to the Basics, 1991 (1332.0; \$12.50)
— *new issue*
Economic Indicators, Qld, February 1992 (1307.3; \$6.50)
Australian Capital Territory at a Glance, 1992 (1314.8; \$1.00)

Demography

Demography, WA, 1990 (3311.5; \$27.00) — *new issue*

Social statistics

Attendance at Selected Cultural Venues, Aust., June 1991 (4114.0; \$12.50)
— *new issue*

National accounts, finance and foreign trade

Foreign Trade, Aust.: Merchandise Imports, December Qtr 1991
(5435.0; \$19.00)
Housing Finance for Owner Occupation, Aust., December 1991
(5609.0; \$10.50)
Private New Capital Expenditure, Aust., Actual and Expected
Expenditure to June 1993, December Qtr 1991 Survey, Preliminary
(5625.0; \$10.50)
Personal Finance, Aust., December 1991 (5642.0; \$6.00)
Lease Finance, Aust., December 1991 (5644.0; \$6.00)

Labour statistics and prices

Average Retail Prices of Selected Items, Eight Capital Cities, December
Qtr 1991 (6403.0; \$6.00)
Export Price Index, Aust., December 1991 (6405.0; \$8.00)
Price Indexes of Articles Produced by Manufacturing Industry, Aust.,
December 1991 (6412.0; \$10.50)
1988-89 Household Expenditure Survey, Aust.: the Effects of
Government Benefits and Taxes on Household Income (6537.0; \$30.00)

Agriculture

Livestock Products — Meat, Qld, December 1991 (7204.3; \$5.00)

Secondary industry and distribution

Electricity and Gas Operations, Aust., 1989-90 (8208.0; \$10.50)
Manufacturing Production, Aust.: Household Appliances and Electrical
Equipment, December 1991 (8357.0; \$8.00)
Manufacturing Production, Aust.: Building Materials and Fittings,
December 1991 (8361.0; \$8.00)
Manufacturing Production, Aust.: Metal Products, December 1991
(8367.0; \$6.00)
Manufacturing Production, Aust.: Wood and Wood Products, December
1991 (8369.0; \$6.00)

Transport

Interstate Road Freight Movement, Aust., December Qtr 1991
(9214.0; \$6.00)

Calendar of key releases

Expected releases over the fortnight to 10 March 1992

February

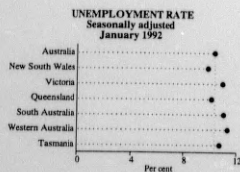
- 26** Price Index of Materials Used in House Building, Six State Capital Cities and Canberra, December 1991 (6408.0; \$8.00)
- Price Indexes of Materials Used in Manufacturing Industries, Australia, December 1991 (6411.0; \$10.50)
- Registrations of New Motor Vehicles, Australia, January 1992, Preliminary (9301.0; \$10.00)
- 27** Company Profits, Australia, December Quarter 1991 (5651.0; \$10.50)
- Price Index of Materials Used in Building Other Than House Building, Eight Capital Cities, December 1991 (6407.0; \$10.50)
- 28** Manufacturing Production, Australia, January 1992, Preliminary (8301.0; \$10.50)

March

- 3** Balance of Payments, Australia, January 1992 (5301.0; \$16.00)
- International Investment Position, Australia, December Quarter 1991 (5306.0; \$21.00)
- Stocks, Manufacturers' Sales December Quarter 1991 and Expected Sales to December 1992, Australia (5629.0; \$10.50)
- 4** Building Approvals, Australia, January 1992 (8731.0; \$13.00)
- 5** Average Weekly Earnings, Australia, November 1991 Preliminary (6301.0; \$10.50)
- 9** Balance of Payments, Australia, December Quarter 1991 (5302.0; \$21.00)

The latest ...

Changes to key State indicators — consolidated to
25 February 1992



	NSW	Vic.	Qld	SA	WA	Tas.	NT	ACT	Aust.
— Percentage change from same period previous year —									
New capital expenditure (Sept. qtr 91)*	-11.4	-19.5	-15.7	1.3	-11.6	-24.0	n.a.	n.a.	-14.1
Retail turnover (Dec. 91) (trend estimate)	3.2	2.6	5.0	0.3	6.1	1.0	n.a.	11.5	3.3
New motor vehicle registrations (Dec. 91)†	-17.9	9.6	1.8	-13.9	14.4	11.2	34.2	16.0	-3.6
Number of dwelling unit approvals (Dec. 91)	24.6	21.7	44.9	-9.6	28.7	18.7	105.9	63.1	27.0
Value of total building work done (Sept. qtr 91)	-10.1	-34.2	-7.1	-24.4	-18.7	8.6	-9.6	0.5	-17.2
Employed persons (Jan. 92)*	-1.4	-2.6	1.7	-2.9	-1.2	-3.0	3.3	-0.6	-1.1
Capital city consumer price index (Dec. qtr 91)	1.5	1.7	1.8	1.8	-0.1	1.8	1.6	1.7	1.5
Average weekly earnings (full-time adult ordinary time) (Aug. 91)	5.1	4.3	4.3	5.6	6.9	4.1	6.9	4.9	4.9
Population (June 91)	1.3	1.1	2.2	1.2	2.0	0.9	1.0	2.9	1.5
Room nights in licensed hotels and motels, etc. (Sept. qtr 91)	-0.9	2.2	11.4	-1.5	3.7	-1.0	0.4	-5.7	3.1

* Seasonally adjusted except for NT and ACT. † Seasonally adjusted except for Tas., NT and ACT.

Key national indicators – consolidated to 25 February 1992

			Latest figure available		Percentage change (a) on		
			Period	Original	Seasonally adjusted	Previous period	Corresponding period last year
National production							
Gross domestic product	— current prices	\$m	Sept. qtr 91	94,473	94,688	1.0	0.1
	— 1984-85 prices			62,900	63,396	-0.3	-1.9
Industrial activity							
New capital expenditure	— current prices	\$m	Dec. qtr 91	6,253	5,696	-12.6	-17.7
	— 1984-85 prices			4,921	4,487	-11.4	-14.5
Expected new capital expenditure		"	Six months to June 92	11,732	n.a.	n.a.	n.a.
Retail turnover	— current prices	"	Dec. 91	10,071.2	7,579	-1.1	3.9
	— 1984-85 prices	"	Dec. qtr 91	17,342	15,377	-0.6	1.1
New motor vehicle registrations (e)		no.	Dec. 91	41,839	41,702	-0.9	-3.6
Dwelling unit approvals		"	Dec. 91	10,716	12,177	7.1	21.8
Value of all building approvals		\$m	"	1,622	1,764	12.3	13.3
Value of total building work done	— current prices	"	Sept. qtr 91	6,026	5,825	-8.2	-17.2
	— 1984-85 prices	"	"	3,828	3,701	-7.8	-16.8
Manufacturers' sales	— current prices	"	Sept. qtr 91	36,453	35,729	2.6	-0.3
	— 1984-85 prices	"	"	25,305	24,860	2.8	-0.8
Expected manufacturers' sales		"	Three months to Dec. 91	37,652	n.a.	n.a.	-5.0
Labour							
Employed persons (f)		'000	Jan. 91	7,570.9	7,736.3	0.6	-1.1
Unemployment rate † (f)		%	"	11.2	10.3	-0.3	1.9
Participation rate † (f)		"	"	62.7	63.4	0.1	-0.4
Job vacancies		'000	Nov. 91	24.9	25.8	2.8	-27.0
Average weekly overtime per employee		hours	"	1.14	1.06	-9.7	-15.1
Prices, profits and wages							
Consumer price index	1980-81 = 100.0	Dec. qtr 91	217.7	n.a.	0.9	1.5	
Price index of materials used in manufacturing industries (e)	1984-85 = 100.0	Nov. 91	120.6	n.a.	1.6	-9.8	
Price index of articles produced by manufacturing industry	1988-89 = 100.0	Dec. 91	111.7	n.a.	0.2	-1.0	
Company profits before income tax (f)	\$m	Sept. qtr 91	2,982	2,841	21.2	-17.9	
Average weekly earnings (Full-time adults; ordinary time)	\$	Aug. 91	567.70	n.a.	1.2	4.9	
Interest rates (b) (monthly average)							
90-day bank bills †	% per annum	Jan. 92	7.55	n.a.	-0.15	-4.30	
10-year Treasury bonds †	"	"	10.10	n.a.	0.70	-1.40	
Balance of payments							
Exports of merchandise	\$m	Dec. 91	4,616	4,498	-1.3	6.0	
Imports of merchandise	"	"	3,784	3,860	-15.8	-9.0	
Balance on merchandise trade (c)	"	"	832	638	n.a.	n.a.	
Balance of goods and services (c)	"	"	804	475	n.a.	n.a.	
Balance on current account (c)	"	"	-413	-767	54.8	58.2	
Terms of trade (d)	1984-85 = 100.0	Sept. qtr 91	n.a.	99.7	-0.7	-4.6	
Foreign investment							
Net foreign debt	\$m	30 Sept. 91	135,020	n.a.	1.2	3.6	
Net foreign liabilities	"	"	184,045	n.a.	2.6	7.1	
Exchange rates (monthly average)							
US\$	per \$A	Dec. 91	0.7723	n.a.	-1.8	0.3	
Trade weighted index	May 1970 = 100.0	"	57.4	n.a.	-2.7	1.2	
Other indicators							
Population (resident at end of qtr)	million	June 91	17.3	n.a.	0.3	1.5	
Overseas visitor arrivals	'000	Nov. 91	224	199	-7.4	12.5	

(a) Based on seasonally adjusted figures where available. (b) Source: Reserve Bank of Australia. (c) For percentage changes, a minus sign indicates an increase in the deficit; no sign means a decrease in the deficit or an increase in the surplus. (d) The ratio of the price of goods and services for exports to that for imports. (e) Later figures expected to be released, Wednesday, 26 February 1992. (f) Later figures expected to be released Thursday, 27 February 1992. NOTES: † = change is shown in terms of percentage points. n.a. = not available. Figures have been taken from a variety of ABS publications. Copies may be obtained from Information Services (see page 10). Some of the figures shown are preliminary, some final, and some are revisions of previously published figures. Users should check the latest relevant publication or with the ABS Information Services if the status of the statistic is important.

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